

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
In re: : Chapter 11
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : Case No. 08-13555 (JMP)
Debtors. : (Jointly Administered)
-----x
LEHMAN BROTHERS HOLDINGS INC. and :
LEHMAN BROTHERS SPECIAL :
FINANCING, INC. and OFFICIAL COMMITTEE :
OF UNSECURED CREDITORS OF LEHMAN :
BROTHERS HOLDINGS INC., *et al.* :
Plaintiffs and :
Intervenor, :
-against- :
NOMURA INTERNATIONAL PLC, :
Defendant. :
-----x
LEHMAN BROTHERS HOLDINGS INC. and :
LEHMAN BROTHERS SPECIAL :
FINANCING, INC. and OFFICIAL COMMITTEE :
OF UNSECURED CREDITORS OF LEHMAN :
BROTHERS HOLDINGS INC., *et al.* :
Plaintiffs and :
Intervenor, :
-against- :
NOMURA SECURITIES CO., LTD. :
Defendant. :
-----x

STIPULATED SCHEDULING ORDER FOR CONSOLIDATED ACTIONS

Plaintiffs Lehman Brothers Holdings Inc. (“LBHI”) and Lehman Brothers Special Financing, Inc. (“LBSE,” together with LBHI and certain of LBHI’s debtor affiliates, the “Debtors”), Plaintiff and Intervenor the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc., *et al.* (the “Committee”), and Defendants Nomura International plc (“NIplc”), Nomura Securities Co., Ltd. (“NSC”), and Nomura Global Financial Products, Inc. (“NGFP”), through their undersigned counsel, hereby stipulate and agree as follows:

WHEREAS, the Debtors brought adversary proceedings against NIplc and NSC and a claims objection against NGFP in this Court;

WHEREAS, the Committee subsequently intervened as Plaintiff in the above-referenced actions;

WHEREAS, by Order, dated September 1, 2010, this Court consolidated these actions for pretrial purposes (the “Consolidated Actions”);

WHEREAS, by Order, dated March 29, 2011, this Court approved the parties’ agreed schedule for the Consolidated Actions (the “Stipulated Scheduling Order for Consolidated Actions”);

WHEREAS, by Stipulation and Order, dated May 10, 2011 and so ordered May 23, 2011, the parties agreed that it is in their respective interests, as well as in the interest of judicial economy, to stay the proceedings with respect to the Consolidated Actions (the “Stay Order”);

WHEREAS, pursuant to the Stay Order, in the event that the stay over any or all of the Consolidated Actions was subsequently lifted, each of the deadlines in the Stipulated Scheduling Order for Consolidated Actions for such Consolidated Action(s) that had not already passed as of the date of the Stay Order shall be deemed extended by a period equal to the number of days that

have passed from the date of the Stay Order through and including the date the notice lifting the stay is filed with the Court (the "Stay Period");

WHEREAS, on September 23, 2011, the Debtors filed the Notice Lifting Stay of Consolidated Actions (the "Stay Notice");

WHEREAS, as a result of the Stay Notice, the Stay Period is 136 days (*i.e.* between May 10, 2011 to September 23, 2011) and all deadlines in the Stipulated Scheduling Order for Consolidated Actions were extended by 136 days; and

WHEREAS, the parties wish to further extend the deadlines in the Stipulated Scheduling Order for Consolidated Actions by an additional 60 days;

NOW, THEREFORE, the parties, through their undersigned counsel, hereby stipulate and agree, subject to the Court's approval, as follows:

1. This Civil Case Management Plan submitted in accordance with Fed. R. Bankr. P. 7026 and Fed. R. Civ. P. 26(f), is adopted as the Scheduling Order of this Court for these consolidated actions. It supersedes the Stipulated Scheduling Order for Consolidated Actions.
2. Amended pleadings may not be filed except with leave of the Court.
3. All fact discovery shall be completed by June 4, 2012 (except that Responses to any Request for Admission or Local Rule 7011-(c) Interrogatories served on June 4, 2012 shall be due no later than July 2, 2012).
4. The parties are to conduct discovery in accordance with the Federal Rules of Bankruptcy Procedure, the Federal Rules of Civil Procedure (as incorporated therein), and the Local Rules of this Court. In accordance with Federal Rules of Bankruptcy Procedure 9014 and 7026-7037, Federal Rules of Civil Procedure 26-37 shall apply in their entirety to these proceedings. The following interim deadlines may be extended by the written consent of the

parties without application to the Court, provided all fact discovery is completed by the date set forth in paragraph 3 above:

A. Interrogatories pursuant to Local Bankruptcy Rule 7033-1(c) may be served no earlier than January 27, 2012 and no later than June 4, 2012.

B. Requests for admissions may be served no earlier than January 27, 2012 and no later than June 4, 2012.

C. Document production to be substantially completed by January 13, 2012.

D. Depositions of fact witnesses to be completed by June 4, 2012.

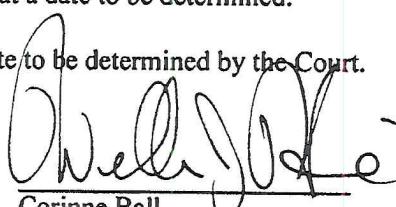
5. Expert reports will be exchanged on August 20, 2012. The parties will exchange any rebuttal expert reports on September 18, 2012. Expert discovery to be completed 21 days after the receipt of the last expert report.

6. Dispositive motions to be filed no later than November 5, 2012.

7. A pretrial hearing shall be held at a date to be determined.

8. The trial(s) shall be held at a date to be determined by the Court.

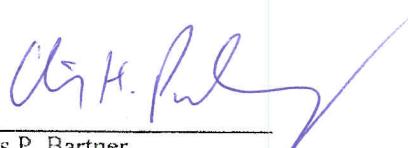
Dated: October 7, 2011
New York, New York



Corinne Ball
Jayant W. Tambe
William J. Hine
JONES DAY
222 East 41st Street
New York, New York 10017
Telephone: (212) 326-3939

*Attorneys for the Debtors and
Debtors in Possession*

Dated: October 7, 2011
New York, New York



Douglas P. Bartner
Henry Weisburg
Brian H. Polovoy
SHEARMAN & STERLING LLP
599 Lexington Avenue
New York, New York 10022
Telephone: (212) 848-4000

*Attorneys for Nomura International plc,
Nomura Securities Co., Ltd. and Nomura
Global Financial Products, Inc.*

Dated: October 7, 2011
New York, New York



Dennis F. Dunne
Evan R. Fleck
MILBANK, TWEED, HADLEY & McCLOY
1 Chase Manhattan Plaza
New York, NY 10005
Telephone: (212) 530-5000

David S. Cohen
Adrian C. Azer (admitted *pro hac vice*)
MILBANK, TWEED, HADLEY & McCLOY
1850 K Street N.W., Suite 1100
Washington, DC 20006
Telephone: (202) 835-7500

*Attorneys for the Official Committee of
Unsecured Creditors*

SO ORDERED
Dated: October , 2011
New York, New York

UNITED STATES BANKRUPTCY JUDGE